

**TEXMACO RAIL & ENGINEERING LIMITED**  
 Statement of standalone Unaudited Financial Results  
 For the quarter and nine months ended 31st December, 2016

Sr. No.	Particulars	Rs. in Lakhs				
		Quarter ended			Nine months ended	
		31-Dec-2016 (Unaudited)	30-Sep-2016 (Unaudited)	31-Dec-2015 (Unaudited)	31-Dec-2016 (Unaudited)	31-Dec-2015 (Unaudited)
1	<b>Income from Operations</b>					
	(a) Sales/Income from Operations	26,329.37	37,648.82	34,545.35	89,706.03	74,730.73
	Less : Excise Duty	720.34	1,240.76	1,827.96	2,712.43	3,975.07
	<b>Net Sales/Income from Operations (Net of Excise Duty)</b>	<b>25,609.03</b>	<b>36,408.06</b>	<b>32,717.39</b>	<b>86,993.60</b>	<b>70,755.66</b>
	(b) Other operating Income	161.83	84.29	111.58	512.25	298.47
	<b>Net Sales/Income from Operations (Net)</b>	<b>25,770.86</b>	<b>36,492.35</b>	<b>32,828.97</b>	<b>87,505.85</b>	<b>71,054.13</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	19,927.61	24,674.54	28,358.32	64,451.23	61,989.50
	(b) Purchases of Stock-in-Trade	--	--	--	--	--
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	325.91	5,317.30	(2,144.41)	5,153.04	(5,596.79)
	(d) Power and Fuel	1,186.47	1,114.99	1,202.22	3,547.42	3,268.45
	(e) Employee Benefits Expenses	2,076.94	2,030.21	2,008.31	6,118.16	5,833.03
	(f) Depreciation and Amortisation Expenses	431.31	390.94	367.70	1,201.89	1,070.95
	(g) Other Expenses	1,123.15	1,474.59	1,250.36	3,707.49	3,356.30
	<b>Total Expenses</b>	<b>25,071.39</b>	<b>35,002.57</b>	<b>31,042.50</b>	<b>84,179.23</b>	<b>69,921.44</b>
3	<b>Profit/(Loss) from Operations before Other Income and Finance Costs (1-2)</b>	<b>699.47</b>	<b>1,489.78</b>	<b>1,786.47</b>	<b>3,326.62</b>	<b>1,132.69</b>
4	Other Income	1,136.06	1,795.26	516.06	4,083.27	3,318.34
5	<b>Profit from ordinary activities before Finance Costs (3+4)</b>	<b>1,835.53</b>	<b>3,285.04</b>	<b>2,302.53</b>	<b>7,409.89</b>	<b>4,451.03</b>
6	Finance Costs	1,257.77	1,212.96	1,383.79	3,795.27	3,692.78
7	<b>Profit from ordinary activities before exceptional items(5-6)</b>	<b>577.76</b>	<b>2,072.08</b>	<b>918.74</b>	<b>3,614.62</b>	<b>758.25</b>
8	Exceptional item	--	--	--	--	(77.21)
9	<b>Profit from ordinary activities before Tax (7+8)</b>	<b>577.76</b>	<b>2,072.08</b>	<b>918.74</b>	<b>3,614.62</b>	<b>681.04</b>
10	Tax Expense	292.00	250.20	--	850.53	--
11	<b>Net Profit for the period (9-10)</b>	<b>285.76</b>	<b>1,821.88</b>	<b>918.74</b>	<b>2,764.09</b>	<b>681.04</b>
12	Other Comprehensive Income (net of tax)	164.97	(37.14)	228.93	441.23	119.01
13	<b>Total Income (including Other Comprehensive Income (after tax)) (1)</b>	<b>450.73</b>	<b>1,784.74</b>	<b>1,147.67</b>	<b>3,205.32</b>	<b>800.05</b>
14	Paid up Equity Share Capital (Face Value Rs.1/- Per Share)	2,103.34	2,103.34	2,100.64	2,103.34	2,100.64
15	<b>Earnings per Share (of Rs.1/- each) (Not Annualised):</b>					
	(a) Basic	0.14	0.87	0.44	1.31	0.32
	(b) Diluted	0.13	0.83	0.42	1.25	0.31

**Segment Revenue, Results and Capital Employed**

Sr. No.	Particulars	Rs. in Lakhs				
		Quarter ended			Nine months ended	
		31-Dec-2016 (Unaudited)	30-Sep-2016 (Unaudited)	31-Dec-2015 (Unaudited)	31-Dec-2016 (Unaudited)	31-Dec-2015 (Unaudited)
1.	<b>SEGMENT REVENUE (Net of Excise Duty)</b>					
	a) Heavy Engg. Division	12,506.59	20,969.11	22,844.10	50,606.92	43,934.87
	b) Steel Foundry	5,207.78	5,060.88	6,052.19	14,930.66	14,213.43
	c) Rail EPC	10,435.72	12,814.23	9,047.07	29,974.25	24,677.17
	<b>Total</b>	<b>28,150.09</b>	<b>38,844.22</b>	<b>37,943.36</b>	<b>95,511.83</b>	<b>82,825.47</b>
	Less : Inter Segment Revenue	(2,541.06)	(2,436.16)	(5,225.97)	(8,518.23)	(12,069.81)
	<b>Net Sales/Income from operation</b>	<b>25,609.03</b>	<b>36,408.06</b>	<b>32,717.39</b>	<b>86,993.60</b>	<b>70,755.66</b>
2.	<b>SEGMENT RESULTS</b>					
	Profit before Interest & Tax					
	a) Heavy Engg. Division	(410.82)	337.34	443.30	257.90	(1,219.43)
	b) Steel Foundry	183.12	284.62	229.74	878.92	641.78
	c) Rail EPC	901.58	682.55	681.72	1,642.27	802.46
	d) Others (Un-allocated)	684.87	1,278.46	350.73	2,579.78	2,627.27
	<b>Total</b>	<b>1,358.75</b>	<b>2,582.97</b>	<b>1,705.49</b>	<b>5,358.87</b>	<b>2,852.08</b>
	Add/ (Less) : Interest (Net)	(780.99)	(510.89)	(786.75)	(1,744.25)	(2,171.04)
	<b>Total Profit before Tax</b>	<b>577.76</b>	<b>2,072.08</b>	<b>918.74</b>	<b>3,614.62</b>	<b>681.04</b>
3	<b>SEGMENT ASSETS</b>					
	a) Heavy Engg. Division	67,458.95	70,474.99	69,395.87	67,458.95	69,395.87
	b) Steel Foundry	17,162.20	16,988.48	16,843.91	17,162.20	16,843.91
	d) Rail EPC	57,311.94	54,838.27	50,177.27	57,311.94	50,177.27
	c) Others (Un-allocated)	61,285.46	57,393.52	63,721.09	61,285.46	63,721.09
	<b>Total</b>	<b>2,03,218.55</b>	<b>1,99,695.26</b>	<b>2,00,138.14</b>	<b>2,03,218.55</b>	<b>2,00,138.14</b>
3	<b>SEGMENT LIABILITIES</b>					
	a) Heavy Engg. Division	45,293.90	44,115.66	51,830.35	45,293.90	51,830.35
	b) Steel Foundry	6,124.33	6,539.98	7,566.50	6,124.33	7,566.50
	d) Rail EPC	43,810.63	41,418.43	31,811.12	43,810.63	31,811.12
	c) Others (Un-allocated)	--	--	--	--	--
	<b>Total</b>	<b>95,228.86</b>	<b>92,074.07</b>	<b>91,207.97</b>	<b>95,228.86</b>	<b>91,207.97</b>



**TEXMACO RAIL & ENGINEERING LIMITED**  
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**For the quarter and nine months ended 31st December, 2016**

Rs. in Lakhs

Notes:

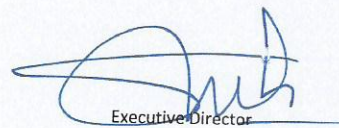
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th February, 2017
- The above results for the current quarter and Nine months ended 31st December 2016, have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Results for the quarter and nine months ended 31st December, 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, consequently, result for the quarter ended 31st December, 2015 have been restated to comply with Ind-AS to make them comparable.
- In terms of the orders of the Hon'ble High Courts of Delhi and Calcutta, Kalindee Rail Nirman (Engineers) Limited ('Kalindee'), a subsidiary company, stands merged into the Company on and from 11th February, 2017, with appointed date being 1st April, 2014. Accordingly, the results for the current quarter and Nine months ended 31st Dec, 2016 and corresponding/ previous quarter and nine months ended 31st Dec, 2015 are after incorporating the results of Kalindee for the said periods. The segment reporting therefore, includes a new segment i.e. "Rail – EPC".
- Consequent to the merger and in terms of the Scheme of Amalgamation between the Company and Kalindee and their respective shareholders and creditors ('Scheme'), the Company has allotted 89,12,395 Equity Shares of Re 1/- each to the Equity Shareholders of Kalindee i.e. 106 Equity Shares of Re 1/- each of the Company against every 100 Equity Shares of the Kalindee of Rs 10/- each held by them in Kalindee as on Record Date i.e. 10th February, 2017.
- Post allotment of shares under the Scheme of Amalgamation and ESOP already issued, the paid up capital of the Company stands increased to 21,94,14,993 Equity Shares of Re 1/- each.
- Reconciliation of Net Profit as previously reported on account of transaction from the previous Indian GAAP to Ind-AS for the quarter and nine months ended 31.12.2015.**

Sr. No.	Particulars	Quarter ended	Nine months ended
		31-Dec-2015	31-Dec-2015
	Net Profit/ (Loss) for the period under Previous Indian GAAP	1,291.13	133.14
(a)	On account of recognition of Sales Revenue prescribed under Ind-AS	(64.86)	(192.67)
(b)	On account of measuring Investments at Fair Value through Profit & Loss	(91.59)	1,312.24
(c)	Fair Valuation of ESOP under Black-Scholes method	(177.64)	(532.92)
(d)	On Account of amortization of other borrowing cost (upfront fee)	(1.25)	(3.40)
(e)	On Account of Exchange differences in translating the financial statements of a foreign operation	(34.59)	(34.59)
(f)	Provision Recorded at Fair Value	(2.46)	(0.76)
	<b>Net Profit for the period under Ind AS</b>	<b>918.74</b>	<b>681.04</b>

- There is a possibility that these quarterly financial results along with the provisional financial statements as of and for the year ended 31st March, 2016 may require adjustment before constituting the final Ind-AS financial statements as of and for the year ending 31st March, 2017 due to change in financial reporting requirements arising from new or revised standards or interpretation issued by MCA or change in the use of one or more optional exemptions from full retrospective application of certain Ind-AS as permitted under Ind-AS 101.
- Previous period figures have been re-grouped/ re-arranged wherever necessary.

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For and on behalf of the Board of Directors



Executive Director

Place : Kolkata  
 Dated : 14th February, 2017

